

EXHIBIT 10

STATE OF WISCONSIN

CIRCUIT COURT

DANE COUNTY

In the Matter of the Rehabilitation of:

Case No.

Segregated Account of Ambac Assurance Corporation

10CV1576

ORDER FOR REHABILITATION

Based on the Verified Petition and supporting brief of Sean Dilweg, the Commissioner of Insurance of the State of Wisconsin (the “Commissioner”) for rehabilitation of the segregated account established under Wis. Stat. § 611.24 (the “Segregated Account”) and allocated from Ambac Assurance Corporation (“Ambac”), the provisions of Wis. Stat. §§ 645.01(4) and 645.31 to 645.35, and all other applicable laws, and having found that sufficient grounds and good cause exist for the relief requested by the Commissioner,

NOW, THEREFORE, IT IS HEREBY ORDERED AND ADJUDGED THAT:

1. The Verified Petition filed by the Commissioner is granted.
2. The Segregated Account allocated from Ambac is hereby placed in rehabilitation pursuant to Wis. Stat. § 645.32. This Court shall be the Rehabilitation Court for all matters relating to the Segregated Account. This proceeding pertains solely to the Segregated Account and to the policies, contracts, rights, assets, equity ownership interests, and liabilities allocated to it in accordance with Wis. Stat. § 611.24, and does not pertain to the policies, contracts, assets, equity ownership interests, and liabilities remaining in Ambac’s General Account.
3. The Commissioner is hereby appointed Rehabilitator of the Segregated Account. Any successor(s) to the Commissioner shall automatically assume this appointment as Rehabilitator of the Segregated Account, with all the powers and duties described herein.

4. The Rehabilitator shall have the full powers and authority granted pursuant to Wis. Stat. §§ 645.33 to 645.35 and all other applicable laws as are reasonable and necessary to fulfill his duties and responsibilities under this Order.

5. The request of the Commissioner, as the Rehabilitator, to appoint Kimberly A. Shaul as Special Deputy Commissioner pursuant to Wis. Stat. § 645.33 is hereby granted for the purposes of carrying out the rehabilitation, and she shall have all of the powers of the Rehabilitator under Wis. Stat. §§ 645.33 to 645.35 and all other applicable laws as are reasonable and necessary to fulfill her duties and responsibilities under this Order. Subject to further Court notice and approval, the Special Deputy Commissioner may appoint an advisory committee and/or one or more Assistant Special Deputy Commissioners to perform such duties as shall be assigned to, or required of them, from time to time by the Rehabilitator, the Special Deputy Commissioner, or this Court. Pursuant to Wis. Stat. § 645.08(1), the Rehabilitator and Special Deputy Commissioner shall serve without bond.

6. Pursuant to Wis. Stat. § 645.33(2), the Rehabilitator shall take possession of the assets of the Segregated Account and any subsidiaries and shall proceed in accordance with the Plan of Operation (and the exhibits thereto) which is attached to the Verified Petition. In connection with managing the affairs of the Segregated Account in accordance with the Plan of Operation (and the exhibits thereto), the Rehabilitator and his Special Deputy Commissioner are hereby authorized to work with representatives of the Ambac General Account and to re-delegate the authority and right to operate the Segregated Account, in whole or in part, during the pendency of these rehabilitation proceedings to Ambac's officers, directors, managers, and employees, or to delegate the same in whole or in part to other qualified individuals or entities, and to rescind such delegation at any time at their discretion. The recording of this Order with

any register of deeds in the state imparts the same notice as a deed, bill of sale, or other evidence of title recorded with that register of deeds.

7. The Rehabilitator and Special Deputy Commissioner are hereby authorized to continue on the same terms which presently are in place with the Commissioner the following contracts for professional services: (i) a contract with Gordian Group, LLC and its subcontractor, Todd Cooper, to provide professional financial advice and assessments; (ii) a contract with Jefferies & Company, Inc. to provide professional advice on restructuring, financial issues, and securities; (iii) a contract with Robert E. Nolan Company to advise on insurance-related information technology, human resources, and other operational aspects of the business; (iv) a contract with Sitrick and Company Inc. to assist in media relations and communications; and (v) a contract with Foley & Lardner LLP for legal services and advice in these proceedings and any other matter arising out of or related to the rehabilitation of the Segregated Account. Such contracts shall terminate at the conclusion of this proceeding, absent other order of this Court. The cost for these services shall be priority administrative expenses of the Segregated Account and handled consistent with the Plan of Operation.

8. The Rehabilitator and Special Deputy Commissioner are hereby authorized to negotiate and enter into additional contracts for professional services, providing for reasonable compensation and expenses, for such further attorneys, accountants, financial advisors, experts, and contractors as they deem necessary to effectuate the rehabilitation of the Segregated Account. Any such contracts shall be filed for approval by this Court.

9. It is understood that the rehabilitation plan in this matter is not yet final and ready for approval pursuant to Wis. Stat. § 645.33(5). The Special Deputy Commissioner is authorized to take such actions as are reasonably necessary to finalize the plan and to bring it before the

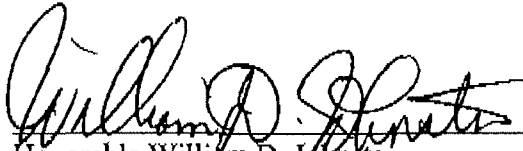
Court in completed form for approval and implementation in accordance with Wis. Stat.

§ 645.33(5).

10. The Rehabilitator may, at any time, petition this Court for such other or further relief as he deems appropriate.

Dated this 24th day of March, 2010.

BY THE COURT:


Honorable William D. Johnston
Lafayette County Circuit Court Judge
Presiding by Judicial Appointment

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